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2017 Climate Change Policy Review an opportunity to address investment uncertainty

The Investor Group on Climate Change (IGCC) welcomes the release of the 2017 Climate Policy Review Discussion Paper, as an important new opportunity to agree a productive way forward.

“After more than a decade of policy uncertainty, investors are hungry for a national climate change policy framework which delivers a degree of investment confidence”, said Emma Herd, Chief Executive Officer of the Investor Group on Climate Change.

“In recent weeks, we have seen the direct consequences of failure to plan for the long term and manage transition in the energy sector. The 2017 Review is another major opportunity to put the policy settings in place to unlock investment currently stymied by regulatory uncertainty”.

“Australia needs a national plan for how we are going to tackle climate change which recognises the scale of the challenge ahead of us. We need a durable policy framework with robust, investment-grade measures to reduce emissions”.

We require a long term emissions reduction target aligned to our commitments under the Paris Agreement and a credible plan for achieving them.”

“Investors support business and industry calls for a price on carbon. Investors have long supported putting a price on emissions as the most efficient way to provide a long- term, transparent and certain regulatory framework to address carbon risk”.

“We need an integrated approach to carbon and energy sector transition which recognises the long term structural adjustments required. We encourage Government to ensure that the findings of the Finkel Review are considered and addressed as part the 2017 Review”.

“Climate change has major economic and financial implications which investors are seeking to navigate. In all jurisdictions, clear, durable long term signals underpinned by policy certainty are key to driving investment”, Herd said.

We strongly urge all parties to engage productively, including with industry and the investment community, to deliver the policy certainty so desperately needed.

IGCC looks forward to engaging further with the 2017 Climate Change Policy Review.

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Contact:

Emma Herd +61 404 861 026 , emma.herd@igcc.org.au
IGCC at www.igcc.org.au